

Message Text

UNCLASSIFIED

PAGE 01 MANILA 04995 050937Z
ACTION XMB-04

INFO OCT-01 EA-09 ISO-00 EB-08 COME-00 CIAE-00 INR-07
NSAE-00 TRSE-00 /029 W
-----051031Z 064427 /23-12
R 050736Z APR 77
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 0000

UNCLAS MANILA 4995

DEPT PASS EXIM

E.O. 11652: N/A
TAGS: EFIN, BPRO, RP
SUBJECT: EXIM FINANCING FOR DIZON COPPER MINING PROJECT

REF: 76 STATE 297595

1. EMBASSY HAS BEEN APPROACHED BY LOCAL CATERPILLAR REPRESENTATIVE,
R. F. LEGG, CONCERNING STATUS OF APPLICATION BY BENGUET CONSOLIDATED
INC. FOR FINANCING OF EARTHMOVING EQUIPMENT AT DIZON COPPER MING
PROJECT.

2. ACCORDING TO LEGG, THE PROJECT WILL FALL IN THE \$100 MILLION
RANGE, WITH \$7 MILLION GOING FOR PURCHASE OF CATERPILLAR EQUIPMENT.
HE CLAIMS THAT FINANCING IS A CRUCIAL FACTOR, AND THAT EXIM HAS
COMPETITION FROM CANADIAN EXPORT DEVELOPMENT CORP. AND JAPANESE EXIM.
HE ALSO SAID THAT EXIM HAS ASKED BENGUET TO SCALE THE PROJECT DOWN.
LEGG THINKS THAT THE ECONOMICS OF THE PROJECT LOOK GOOD BECAUSE OF
A HIGH GOLD BY-PRODUCT CONTENT. EMBASSY DOES NOT REPEAT NOT HAVE
INFORMATION ON WHICH TO BASE INDEPENDENT ASSESSMENT OF PROJECT.

3. REQUEST CONFIRMATION THAT BENGUET HAS APPLIED FOR EXIM
FINANCING AND INFORMATION ON STATUS OF APPLICATION, INCLUDING IF
POSSIBLE ESTIMATE OF WHICH DECISION MIGHT BE MADE.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: COPPER, MINING, PROGRAMS (PROJECTS)
Control Number: n/a
Copy: SINGLE
Sent Date: 05-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977MANILA04995
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770117-1343
Format: TEL
From: MANILA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770487/aaaacxxc.tel
Line Count: 55
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 6d1fefa9-c288-dd11-92da-001cc4696bcc
Office: ACTION XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 297595
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 11-Jan-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2895091
Secure: OPEN
Status: NATIVE
Subject: EXIM FINANCING FOR DIZON COPPER MINING PROJECT
TAGS: EFIN, BPRO, RP, DIZON COPPER MINING, (LEGG, R F)
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/6d1fefa9-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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